

# Highlights

U.S. crude oil refinery inputs averaged 12.8 million barrels per day during the week ending April 24, 2020 which was 305,000 barrels per day more than the previous week's average. Refineries operated at 69.6% of their operable capacity last week. Gasoline production increased last week, averaging 6.7 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 5.3 million barrels per day last week, up by 365,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.4 million barrels per day, 19.7% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 228,000 barrels per day, and distillate fuel imports averaged 235,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 9.0 million barrels from the previous week. At 527.6 million barrels, U.S. crude oil inventories are about 10% above the five year average for this time of year. Total motor gasoline inventories decreased by 3.7 million barrels last week and are about 10% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 5.1 million barrels last week and are about 4% above the five year average for this time of year. Propane/propylene inventories decreased by 0.6 million barrels last week and are about 13% above the five year average for this time

of year. Total commercial petroleum inventories increased last week by 10.4 million barrels last week.

Total products supplied over the last four-week period averaged 14.5 million barrels a day, down by 28.0% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 5.3 million barrels a day, down by 43.7% from the same period last year. Distillate fuel product supplied averaged 3.2 million barrels a day over the past four weeks, down by 15.1% from the same period last year. Jet fuel product supplied was down 61.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$15.99 per barrel on April 24, 2020, \$2.32 below last week's price and \$47.30 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$0.617 per gallon, \$0.006 less than last week's price and \$1.460 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$0.677 per gallon, \$0.290 below last week's price and \$1.367 under a year ago.

The national average retail regular gasoline price was \$1.773 per gallon on April 27, 2020, \$0.039 lower than last week's price and \$1.114 under a year ago. The national average retail diesel fuel price was \$2.437 per gallon, \$0.043 per gallon below last week's level and \$0.732 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	4/24/20	4/17/20	4/26/19
Crude Oil Input to Refineries	12,879	13,413	16,302
Refinery Capacity Utilization (Percent)	70.5	73.6	88.6
Motor Gasoline Production	6,168	6,349	9,948
Distillate Fuel Oil Production	4,975	4,971	5,013

See Table 2.

## Stocks (Million Barrels)

	4/24/20	4/17/20	4/26/19 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	527.6	518.6	470.6
Motor Gasoline <sup>3</sup>	259.6	263.2	226.7
Distillate Fuel Oil <sup>3</sup>	142.0	136.9	125.7
All Other Oils <sup>4</sup>	448.3	448.4	428.6
Crude Oil in SPR	636.1	635.0	648.6
Total <sup>4</sup>	2,013.6	2,002.1	1,900.2

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	4/24/20	4/17/20	4/26/19
Crude Oil	2,333	2,556	4,278
Petroleum Products	-3,795	-3,676	-2,840
Total	-1,462	-1,120	1,438

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	4/24/20	4/17/20	4/26/19
Motor Gasoline	5,329	5,529	9,466
Distillate Fuel Oil	3,214	3,400	3,786
All Other Products	5,982	6,118	6,929
Total	14,525	15,047	20,180

See Table 1.

## Prices (Dollars per Gallon except as noted)

	4/24/20	4/17/20	4/26/19
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	15.99	18.31	63.29
Conv. Regular Gasoline - NYH	0.617	0.623	2.077
No. 2 Heating Oil - NYH	0.655	0.944	2.016
Ultra-Low Sulfur Diesel Fuel - NYH	0.677	0.967	2.044
Propane - Mont Belvieu	0.340	0.385	0.653

Retail Prices		
4/27/20	4/20/20	4/29/19
1.773	1.812	2.887
2.226	2.275	3.270
2.478	2.519	3.523
2.437	2.480	3.169

See Table 10,11,12,14.

Data for the week ending April 10 reflect benchmarking to the January *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.